



MINUTES OF THE BOARD OF SUPERVISORS
COUNTY OF LOS ANGELES, STATE OF CALIFORNIA

Violet Varona-Lukens, Executive Officer-
Clerk of the Board of Supervisors
383 Kenneth Hahn Hall of Administration
Los Angeles, California 90012

Chief Administrative Officer

At the Budget Deliberations held June 23, 2003, the Board took the following action:

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The following item was called up for consideration:

Chief Administrative Officer's attached recommendation on debt management:

1. Approve the Debt Management Guidelines, which limit the issuance of various debt financing instruments in 2003-04;
2. Approve the issuance of short-term Bond Anticipation Notes in an aggregate amount not to exceed \$60.0 million to finance the acquisition of various equipment needs through the Los Angeles County Capital Asset Leasing Corporation;
3. Approve the issuance of additional long-term Bond Anticipation Notes in the form of Tax-Exempt Commercial Paper in an amount not to exceed \$45.5 million to provide interim funding for capital costs related to the LAC+USC Medical Center Replacement Project; and
4. Adopt the Resolution of the Board of Supervisors of the County of Los Angeles Declaring its Intention to Reimburse Certain Capital Expenditures from the Proceeds of Taxable or Tax-Exempt Obligations (2003-04 Equipment BANs Program)

On motion of Supervisor Yaroslavsky, seconded by Supervisor Antonovich, unanimously carried, the Board adopted the Chief Administrative Officer's attached recommendations.

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Attachment

Copies distributed:

Each Supervisor
County Counsel
Auditor-Controller
Treasurer and Tax Collector